(e) Government is not aware of the discussions relating to TAP project held in Islamabad on October 28-29, 2007, However, the next meeting of the Steering Committee of the participating countries is scheduled to be held soon.

Issue of Petroleum Bonds by oil companies

809. SHRIMATI N.P. DURGA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government has given a go ahead for issuing Petroleum Bonds by oil PSUs to the tune of Rs. 12,000 crores to compensate them for selling fuel below the international prices;

(b) if so, the details thereof;

(c) whether it is a fact that this Ministry wanting oil bond worth Rs. 24,000 crores; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) to (d) Yes, Sir. The Government has approved that 42.7% of the total under-recoveries of the Public Sector Oil Marketing Companies (OMCs) for the current financial year (2007-08) may be borne by the Government in the form of Oil Bonds, The Quantum of amount will depend upon the price of petoleum products and crude oil in the international market, which vary on a daily basis.

Investment plans of Hindustan Petroleum Corporation Limited (HPCL)

810. SHRI S.M. LALJAN BASHA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Hindustan Petroleum Corporation Limited (HPCL) plans to invest US $ 1.5 billion in Vizag petro-chemical plant;

(b) whether HPCL wants to invest an additional Rs. 10,900 crores in refinery expansion at Vizag;

(c) if so, whether HPCL will expand the present pipeline between Vizag and Vijayawada, which passes through villages like Tadipudi;

(d) the steps proposed to ensure that pipeline use and expansion is beneficial for villages in East and West Godavari district;

(e) whether HPCL has not honoured its earlier pledges to help villages on the pipeline route; and

(f) the steps proposed to avoid troubling villagers on pipeline route?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) Hindustan Petroleum Corporation Limited (HPCL) has undertaken a preliminary feasibility study to set up a Petrochemicals Complex at Visakhapatnam in the State of Andhra Pradesh in consortium with a partner, after which, the capacity and costs can be firmed up.

(b) HPCL plans to undertake debottlenecking of units at Visakh Refinery to augment the thruput of the Refinery to 10 MMTPA by the end of the XI Plan as well as increase the refining capacity to 16 MMTPA by the end of the XII Plan.